

2004 Estates and Trusts Income Tax Return

North Carolina Department of Revenue

Print in Black or Blue Ink Only.

For calendar year **2004**, or other tax year beginning (MM-DD) _____ - _____ - **04** and ending (MM-DD-YY) _____ - _____ - _____

Name of Estate or Trust (Legal Name) <small>(USE CAPITAL LETTERS FOR NAME AND ADDRESS)</small>		Fill in all applicable circles: <input type="radio"/> Initial Return <input type="radio"/> Amended Return <input type="radio"/> Final Return <input type="radio"/> Entity has Nonresident Beneficiaries
Name of Fiduciary (Circle one): <input type="radio"/> Administrator <input type="radio"/> Executor <input type="radio"/> Other	Federal Employer ID Number _____	
Address _____		If estate return, was final distribution of assets made during the tax year? <input type="radio"/> Yes <input type="radio"/> No
City _____	State _____ Zip Code _____	

If amount on Line 1, 3, 5, 6, or 7 is negative, fill in circle. Example:

Enter Whole U.S. Dollars Only



1. Federal taxable income (From Federal Form 1041, Line 22) ▶	1.	<input type="radio"/>		.00
2. Additions to taxable income (From Schedule B, Fiduciary Column, Line 3) ▶	2.			.00
3. Add Lines 1 and 2	3.	<input type="radio"/>		.00
4. Deductions from taxable income (From Schedule B, Fiduciary Column, Line 4) ▶	4.			.00
5. Line 3 minus Line 4	5.	<input type="radio"/>		.00
6. Did the entity receive for the benefit of a nonresident beneficiary intangible income from any source or business income from sources outside of North Carolina? If so, enter the portion of Line 5 attributable to this income; otherwise, enter zero ▶	6.	<input type="radio"/>		.00
7. North Carolina taxable income (Line 5 minus Line 6)	7.	<input type="radio"/>		.00
8. Tax due (Use the Tax Rate Schedule on Page 2 to calculate the tax due)	8.			.00
9. Tax credits (From Form D-407TC) ▶	9.			.00
10. Tax paid with extension ▶	10.			.00
11. Other prepayments of tax ▶	11.			.00
12. Tax paid by partnerships or S Corporations (See instructions) ▶	12.			.00
13. Total tax credits and payments (Add Lines 9 through 12)	13.			.00
14. If Line 8 is more than Line 13, subtract and enter the result ▶	14.			.00
15. Penalties and interest (See instructions)	15.			.00
16. Add Lines 14 and 15 and enter the total - Pay this Amount	16.	\$.00
17. If Line 8 is less than Line 13, subtract and enter the Amount to be Refunded ▶	17.			.00

I certify that, to the best of my knowledge, this return is accurate and complete.		If prepared by a person other than fiduciary, this certification is based on all information of which the preparer has any knowledge.	
Signature of Fiduciary Representing Estate or Trust _____	Date _____	Signature of Preparer Other Than Fiduciary _____	Date _____
Daytime Telephone Number (Include area code.) _____		Preparer's Daytime Telephone Number (Include area code.) _____	

Legal Name (First 10 Characters)

Federal Employer ID Number

Estate Information:

Date of Decedent's Death _____

If no return filed last year,
reason why _____

Trust Information:

Date Trust Created _____

Name and Address
of Grantor _____

If no return filed last year,
reason why _____

Schedule A. North Carolina Fiduciary Adjustments (See instructions.)

Additions to Federal Taxable Income

- 1. Interest income from obligations of states other than North Carolina 1. .00
- 2. State, local, or foreign income taxes deducted on the federal return 2. .00
- 3. Adjustment for additional first-year depreciation 3. .00
- 4. Other additions to federal taxable income (See instructions) 4. .00
- 5. Total additions to federal taxable income (Add lines 1 through 4)
Apportion the additions on Line 5 between the beneficiaries and the fiduciary on
Schedule B, Line 3 below 5. .00

Deductions from Federal Taxable Income

- 6. Interest income from obligations of the United States or United States' possessions 6. .00
- 7. Taxable portion of Social Security and Railroad Retirement benefits 7. .00
- 8. Federal, state, or local government retirement benefits exclusion 8. .00
(Not to exceed \$4,000 - See instructions)
- 9. Private retirement benefits exclusion (Not to exceed \$2,000) 9. .00
- 10. Add Lines 8 and 9 10. .00
- 11. Enter the amount from Line 10 or \$4,000, whichever is less 11. .00
- 12. State, local, or foreign income tax refunds reported as income on federal return 12. .00
- 13. Other deductions from federal taxable income (See instructions) 13. .00
- 14. Total deductions from federal taxable income (Add Lines 6, 7, 11, 12, and 13)
Apportion the deductions on Line 14 between the beneficiaries and the fiduciary
on Schedule B, Line 4 below 14. .00

Schedule B. Allocation of Adjustments (See instructions.)

Important

If more than three beneficiaries, include separate
schedule for additional beneficiaries.

Attach other pages
if needed.

	Fiduciary	Beneficiary 1	Beneficiary 2	Beneficiary 3
1. Identifying Number	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Name	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Additions	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Deductions	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Important: The fiduciary must provide each beneficiary an NC K-1 for Form D-407 or other information necessary for the beneficiary to prepare the appropriate North Carolina Income Tax Return.

Tax Rate Schedule

If the amount on Page 1, Line 7
is more than

\$0
\$12,750
\$60,000
\$120,000

But not over

\$12,750
\$60,000
\$120,000

The tax is

6% of the amount on Line 7
\$765 + 7% of amount over \$12,750
\$4,072.50 + 7.75% of amount over \$60,000
\$8,722.50 + 8.25% of amount over \$120,000